

HURSTVILLE GOLF CLUB INC

20TH

ANNUAL REPORT



2024/2025

2024-25 SNAPSHOT

**Number of
Rounds played**

23,471



**Member
Holes-in-one**

17



Biggest field

183
Sat 17 May 2025



Total Members

1077



**Donated to
Charity**

\$7,696



Lowest Gross Score

66
James Hawkes
16 August 2024



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PRESIDENT'S REPORT

Welcome to the 2025 Annual Report of Hurstville Golf Club Inc.

This year marked the club's 20th year of operation.

We were founded in 2005 by a small group who aimed to provide a low-cost membership option to attract golfers for competitive events. Through these two decades, this approach has resulted in an organisation now serving over 1,000 financial members.

Among the group of founders was a local larrikin by the name of Peter Greig, who served on the committee for the entire 20 years of our existence, as our club captain and a sounding board for good ideas. As many will know, Peter sadly lost his battle with cancer in July this year, but he won't be easily forgotten – as we have dedicated a lovely garden near the clubhouse, to Peter's memory.

Course conditions continued to improve this year, due to the remarkable efforts of our Course Superintendent, Peter Burns and his diligent green keeping staff. Despite high rainfall, competition days were largely unaffected.

Sincere thanks go to all our current committee members, who volunteer their time, skills and experience to help the club remain vibrant and attractive.

Secretary Jeff Fairbairn received formal recognition for his volunteer service at the annual St George Community Awards.

Club governance remains compliant with all reporting requirements. As of 30 June, the club had 1,077 financial members and temporarily paused new member applications to help manage competition tee-time availability and reassess the future membership structure.

Collaboration with Georges River Council remained positive. The long-term course improvement plans progressed well, including the successful expansion of three greens.

Jeff Williams did a great job again leading our Monday morning volunteer working group who contributed another astonishing 1,000 hours to help maintain and beautify the course and gardens. A very special thank you to one of our most diligent volunteers, Peter Ellis, who has won the tag as our resident horticultural guru. Given his knowledge and skills, we feel Peter would give Costa Georgiadis and the ABC Gardening Australia crew a good run for their money.

Our Club's financial management, tightly controlled by Jeff Etccl & Graham Boulton, produced strong results again, helping us to maintain focus on future course improvement plans; supporting other development needs; and sponsoring the growth of junior members.

Sincere congratulations to our Div 5, Metropolitan Major Pennants team, who locked the club's name into the history books for the first time, as ultimate winners.

And, consistent with our charter, we supported a variety of charities including the Australian Sports Foundation, Legacy, Lugarno Lions, Georges River Life Care and others.

We thank everyone whose efforts this year helped strengthen the club as we enter our 21st year.

Steve Osborne
President

CAPTAIN'S REPORT

2025 has been a year of ups and downs at our golf club.

I must first start with the down.

We lost Peter Greig this year after a number of years battling cancer. As a founding member and captain he helped guide this club into what it is today. He will be sorely missed by all and we are much poorer for his passing.

We send our condolences to his family and hope they know that his memory will be long lived here.

Now the ups.

Membership is well up and has been growing well over the last few years so much so that we have felt the need to start capping the numbers. We have also introduced a competition on Wednesdays and hope to see this take off.

The pennants teams have performed admirably and those competitions have provided a great deal of competitiveness and fun for those involved.

The Major Pennants side have won our first senior pennant and is one that I am very proud to be involved in and is an achievement that I will remember for as long time. We won all of our group matches bar one narrow loss to Macarthur Grange at their course so confidence was high. Our team played Wallacia who won 7-0 in their last match to reach the final at Riverside Oaks GC. The final result being a 4.5 to 2.5 win to Hurstville and the pennant was finally ours putting behind the loss in the final two years previous. I have to thank Khristian Kerrigan for his tireless work as team manager.

The mixed pennants was again a popular event. Their results were good but one tie to start with against Bardwell Valley at Randwick GC and a good win against Wakehurst at Bardwell Valley at the very end was not quite good enough to go through to the finals.

The Warren and Gibson Trophy teams were managed by Roy Marshall and Michael Andon and the competition proved to be very tough. Warren ended up with three ties and three losses while Gibson had one win, two ties and three losses, which put them equal second in the group but not good enough to advance to the final series.

The Super Senior Pennant is a midweek scratch Matchplay competition for men over 65 years of age and games are always played away from home. In 2025, Hurstville was in Division 5 and our opponents were Bonnie Doon, Cronulla, Kareela, St Michaels, The Lakes, and Woolooware Golf Clubs. We fielded a strong team however we encountered very strong opposition from senior clubs in the metropolitan area. We had one major achievement in defeating Bonnie Doon, 6.5 to 1.5, at Woolooware in our first game. Midway through the program the rain hit Sydney and the NSW SSGA Committee made the decision to cancel the 2025 series, as the only feasible option.

Thank you to Barry Bray for organizing the Super Seniors pennants who had the opportunity to play at some very good courses.

HGC ladies once again participated in the Bronze 1 grade of Southern Districts Pennants Competition. Our girls once again have enjoyed the participation and have done our club proud with their attitude and competitiveness.

We have nominated to introduce a team into the Bronze 2 grade in 2026. This is for members with a handicap to 25 to 38. We are looking for ladies who may be interested in representing the Club in this grade. Competition starts on Friday 10th April and concluding on 15th May. Games are played at local golf courses on Friday with one game at The Coast Golf Club on a Monday.

The Veteran Women's Golf Tournament which was to be held at our course on 1st September was cancelled due to the constant rain event at that time. We were very pleased to have had a record number of entries so it was a great pity that a decision had to be made to cancel the tournament on that occasion due to safety reasons.

We have also had quite a lot of ladies joining our club from Kogarah Golf Club after Kogarah Golf Course closed to the public. We welcome those ladies to our club as well as members who have transferred from Kareela and other courses.

The Match Committee do a lot of work behind the scenes in the running of the competitions so to Barry Bray, John Wallace and Fay Zajakovski our current committee members a thank you must go to them.

I also appreciate all the assistance from Jeff Fairbairn in helping to take the Friday morning bookings and assisting with closing competitions during the week.

A big thank you must go to Stewart and his Pro Shop staff for the assistance they have provided to the committee and to the members during the year.

Thanks go to Peter Burns and his team who have done a great job maintaining our course with limited staff numbers and in particular bringing the greens back and improving the condition of the fairways. The course hasn't looked this good for quite some time and I can't wait for further improvements from them.

And last but not least to all the volunteers who help to make this club function, from the Monday work group and Jeff Williams for organising them, all the committee members, Vicki for her website/computer skills and a whoever that I may have missed, a big thank you for your contribution to the club.

I hope you have enjoyed your golf over the last 12 months and I am sure you will continue to do so on a course which is continually improving.

Todd Shaw
Club Captain

TREASURER'S REPORT

For the 12 months to 30 June 2025

It is my pleasure to present the Financial Statements for the 12 months to 30 June 2025.

Our membership numbers reached 1077 by the end of June 2025 following the success of the new pro shop and golf pavilion during the past years. Our Membership numbers as of 30 June over the last 8 years has been:

Members	2018	2019	2020	2021	2022	2023	2024	2025
Adult Males	598	570	553	557	649	759	860	944
Junior Males	7	4	5	4	4	6	12	28
Adult Females	66	68	57	58	67	84	90	102
Junior Females	1	1	0	0	1	2	4	3
Total	672	643	615	619	721	851	966	1077

We made a net profit of \$407 after a transfer of \$38,000 to our Future Development Fund provision, leaving our club with Total Equity of \$95,300 as of 30 June 2025.

All provisions and Unclaimed Prizes are fully funded by bank deposits.

Donations

We are pleased to support the following organizations and charities during the year:

Georges River Life Care	\$1,820
Sydney Legacy (\$590 members donations)	\$1,621
Lions Club of Lugarno (BBQs/Golf Charity days)	\$1,850
Pro Am, Wayne Riley	\$1,125
Jeff Guan (Australian Sports Foundation)	\$1,280
	\$7,696

The Financial Report for the period 1/7/2024 to 30/6/2025 has been prepared in accordance with the Australian Accounting Standards and is attached to this document (and is also available on our website).

We are currently a "Tier 2" Association as defined by NSW Fair Trading and as such no audit or review is required.

However, for consistency and transparency, we chose to retain a skilled independent CFO to conduct a detailed review.

The reviewer, Mr Gerard Hutchinson of Reflexion Group, holds a Bachelor of Economics, Master of Arts, Master of Business Law, Master of Information Services, Master of Business Administration, and is a Fellow of numerous professional associations (FCA, FAICD, FAIM)

David Cassidy, who is one of our members, will be the Eagles Nest sponsor going forward. David owns the Cassidy's Automotive 76 Roberts Road, Mortdale. Please support David's business as he continues to support the golf club. Many thanks David for your support.

I have been Treasurer for 6 years now and during this period I find that Hurstville Golf Club Inc remains in a very sustainable financial position and will be for years to come. I wish to thank you for the continued support of our members and special thanks to the Assistant Treasurer, Graeme Boulton, who has continued to support me throughout the years.

Jeff Etccl
Treasurer
18/10/2025

Financial Report

Hurstville Golf Club Inc

ABN 32 583 203 209

For the year ended 30 June 2025

Prepared by ReflexionGroup Pty Ltd
Consultancy + Advisory

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Committee's Report

Hurstville Golf Club Inc

For the year ended 30 June 2025

The committee members present their report together with the financial statements of the Hurstville Golf Club Inc ('the Association') for the financial year ended 30 June 2025 ("the Financial Year").

Committee Members

The committee members of the Association during or since the end of Financial Year to the date of this report are:

Committee Member	Position	Appointment
Steve Osborne	President	Ongoing
Peter Allam	Vice President	Ongoing
Jeffrey Fairbairn	Secretary	Ongoing
Jeffrey Etccl	Treasurer	Ongoing
Graeme Boulton	Assistant Treasurer	Ongoing
Todd Shaw	Club Captain	Ongoing
Terry Abel	Member	Commenced 17 November 2024
Ian Edwards	Member	Commenced 17 November 2024
Percy Pericles	Member	Ongoing
John Wallace	Member	Ongoing
Peter Woolaston	Member	Commenced 17 November 2024
David Moody		Ceased 17 November 2024
Peter Greig		Ceased 24 July 2025 (Deceased)

Principal Activities

The principal activities of the Association during the Financial Year were to provide golfing activities and social facilities to Members of the Association.

Significant Changes

There has been no significant change in the nature of these activities during the Financial Year.

Operating Result

The income from operating activities for the year under review was \$344,140 (2024: 321,404). The net surplus after providing for income tax for the Financial Year amounted to \$407 (2024: \$968).

Going Concern

This Financial Report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the Association to continue as a going concern is dependent upon the ability of the Association to generate sufficient cashflows from operations to meet its liabilities. The Committee Members believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Committee on 15 / 9 / 2025:



Steve Osborne
President



Jeffrey Etccl
Treasurer

Income and Expenditure Statement

Hurstville Golf Club Inc

For the year ended 30 June 2025

	Notes	Year ended 30 June 2025	Year ended 30 June 2024
Operating Income			
Membership Fees		237,480	218,719
Competition Fees (HGC)		103,373	98,522
Advertising Revenue		360	540
Merchant Fees Recovered		2,406	2,064
Sponsorship		520	1,560
Total Operating Income	2	344,139	321,404
Other Income			
Bank Interest		6,360	6,139
Donation Received from Members		691	934
Total Other Income	2	7,051	7,073
Gross Surplus		351,190	328,477
Expenditure			
Accounting/Bookkeeping		8,980	6,076
Affiliation Fees		111,960	44,449
AGM Expenses		1,927	1,779
Audit Fees		4,850	4,595
Bank Fees		0	313
BBQ's		0	512
Christmas Events		5,080	2,338
Christmas Recognition		536	795
Course Improvement Fund Provision		0	50,000
Course Items		3,251	921
Donations		7,696	5,680
Eagles Nest		1,120	950
Fixtures Book		1,170	1,102
Future Development Fund Provision		38,000	62,000
Golf Link		10,755	3,830
Insurance (Building, etc)		669	3,381
Insurance (Personal Accident)		4,099	1,178
Internet Connection		200	236
Junior Programmes		474	955
Ladies: Weekend Pennants		851	811
Legacy		514	653
Major Pennants		964	1,661
Member Drinks/Food for Volunteer work		691	845
Merchant Fee - costs		2,801	1,973
Metro Mixed Pennants		1,226	1,530
Monthly Medals		320	1,564
NSW Vet. Golfers Assoc		425	518
Occupancy Fee		39,369	34,328
Presentation Day		1,214	1,221
Printing, Postage & Stationery		2,488	1,974

The accompanying Notes to the Financial Statements form part of Financial Report.

Income and Expenditure Statement (cont.)

Hurstville Golf Club Inc

For the year ended 30 June 2025

	Notes	Year ended 30 June 2025	Year ended 30 June 2024
Prizes (HGC)		85,405	78,860
Prizes (HGC) Unclaimable		(6,555)	(7,021)
Publications		600	600
Rounding		0	(0)
Shirts (Rep. & Committee)		2,433	1,432
Software - Computer		11,605	11,639
Special Ball Events		101	82
Statutory Costs		235	227
Super Senior Pennants		774	544
Travel		158	0
Trophies		2,507	2,338
Warren & Gibson Shields		1,343	0
Web Hosting		545	545
Welfare		0	97
Total Expenditure	3	350,783	327,509
Net Surplus / (Deficit) Before Income Tax		407	968
Income Tax Expense		0	0
Net Surplus / (Deficit) After Income Tax		407	968

The accompanying Notes to the Financial Statements form part of Financial Report.

Assets and Liabilities Statement

Hurstville Golf Club Inc

As at 30 June 2025

	Notes	30 June 2025	30 June 2024
Assets			
Current Assets			
Cash and Cash Equivalents	5	716,241	673,302
Trade and Other Receivables	6	3,020	(4)
Total Current Assets		719,261	673,297
Non-current Assets			
Fixed Assets	7	819	0
Total Non-current Assets		819	0
Total Assets		720,080	673,297
Liabilities			
Current Liabilities			
Trade and Other Payables	8	301,114	263,207
Provisions	9	323,666	315,197
Total Current Liabilities		624,780	578,404
Total Liabilities		624,780	578,404
Net Assets		95,300	94,893
Members' Funds			
Capital Reserve		95,300	94,893
Total Members' Funds	10	95,300	94,893

The accompanying Notes to the Financial Statements form part of Financial Report.

Statement of Cash Flows

Hurstville Golf Club Inc

For the year ended 30 June 2025

	Notes	Year ended 30 June 2025	Year ended 30 June 2024
Operating Activities			
Cash Flows from Operating Activities			
Receipts from customers		408,746	351,719
Payments to suppliers and employees		(372,858)	(234,389)
Other receipts / (payments)		0	(2,296)
Interest received		6,360	6,139
Donations		691	934
Net cash provided by operating activities		42,939	122,107
Net Cash Flows		42,939	122,107
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period		673,302	551,195
Net increase / (decrease) in cash and cash equivalents for period		42,939	122,107
Cash and cash equivalents at end of period	5	716,241	673,302

The accompanying Notes to the Financial Statements form part of Financial Report.

Notes to the Financial Statements

Hurstville Golf Club Inc

For the year ended 30 June 2025

1. Basis of Preparation

The Hurstville Golf Club Inc ('the Association') is a not-for-profit entity established under the Associations Incorporation Act 2009 (NSW) that is not a reporting entity in accordance with SAC 1 Definition of the Reporting Entity. As such, these special purpose financial statements have been prepared in order to satisfy the financial reporting requirements of the Association Incorporation Act NSW 2009.

On 27 June 2025, the financial reporting thresholds for incorporated associations increased in NSW, with these new thresholds applying immediately. The revenue threshold for Tier 1 incorporated associations increased from \$250,000 to \$500,000 and the assets threshold increased from \$500,000 to \$1 million. Incorporated associations below the Tier 1 thresholds are classified as Tier 2 and are not required to audit their financial statements.

These special purpose financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or current valuation of non-current assets, except where stated specifically. The financial statements were approved by the committee on 15 / 9 / 2025.

2. Operating and Other Income

Accounting Policies

Operating Income primarily comprises membership and competition fees, as well as advertising and sponsorship, related to its golfing activities that is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Grant income is recognised when the entity obtains control over the funds, which is generally at the time of receipt. If conditions are attached to the grant that must be satisfied before the Association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

Other Income is comprised of Interest Income and Donations. Interest Income is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Donations are recognised when received.

3. Expenditure

Accounting Policies

Expenses are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the ATO. In these circumstances, the GST is recognised as part of the expense.

Items of fixed assets are depreciated from the date that they are installed and ready for use. Depreciation is calculated to write-off the carrying value of the equipment over their estimated useful lives.

Notes to the Financial Statements (cont.)

Hurstville Golf Club Inc

For the year ended 30 June 2025

4. Goods and Services Tax (GST)

Accounting Policies

Income, expenditures and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the asset and liabilities statements.

5. Cash and Cash Equivalents

Accounting Policies

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

	30 June 2025	30 June 2024
Cash and Cash Equivalents		
WBC 126 Petty Cash Bank Account	500	500
WBC 614 Trading Account	73,458	136,879
WBC 987 Cash Reserve	642,283	535,923
Total Cash and Cash Equivalents	716,241	673,302

6. Trade and Other Receivables

Accounting Policies

Trade and other receivables include amounts due from Members as well as amounts receivables from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

	30 June 2025	30 June 2024
Trade and Other Receivables	2,450	(4)
Volunteers Working Bee Utensils	570	0
Total Trade and Other Receivables Assets	3,020	(4)

7. Fixed Assets

Accounting Policies

Items of equipment are measured at cost less accumulated depreciation.

	30 June 2025	30 June 2024
Office Equipment (650)	819	0
Total Fixed Assets	819	0

Notes to the Financial Statements (cont.)

Hurstville Golf Club Inc

For the year ended 30 June 2025

8. Trade and Other Payables

Accounting Policies

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	30 June 2025	30 June 2024
Accounts Payable	9,113	1,988
Fees in Advance	197,232	166,191
Unclaimed Prizes	81,900	77,631
GST	12,594	17,397
Suspense	275	0
Total Trade and Other Payables	301,114	263,207

9. Provisions

Accounting Policies

Provisions are recognised when the Association has a legal or constructive obligations, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provision are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

	30 June 2025	30 June 2024
Building, Equipment & Office Provision	6,113	6,293
Course Improvement Fund	250,000	250,000
Future Development Fund	67,553	58,904
Total Provisions	323,666	315,197

10. Member's Funds

Accounting Policies

The Members' Funds represent cumulative net surplus / (deficit).

	30 June 2025	30 June 2024
Opening Reserves	94,893	93,924
Current Year Net Surplus / (Deficit)	407	968
Total Members' Funds	95,300	94,893

Notes to the Financial Statements (cont.)

Hurstville Golf Club Inc

For the year ended 30 June 2025

11. Related Party Transactions

There were no related party transactions during the current reporting period other than those in the ordinary course of business of providing golfing activities for Members.

12. Mortgages, Charges and Other Securities

There were no mortgages, charges or other securities affecting the Association's property during the current financial year.

13. Subsequent Events

There has not arisen between the end of the financial year and the date of this report any item, transaction or event of a material nature likely, in the opinion of the Association, to significantly affect the operations of the Association in subsequent financial periods.

True and Fair Position

Hurstville Golf Club Inc

For the year ended 30 June 2025

Annual Financial Statements Give True and Fair View of Financial Position of the Association

We, Steve Osborne (President) and Jeffrey Etcell (Treasurer), being committee members of Hurstville Golf Club Inc, certify that:

1. The statements attached to this certificate give a true and fair view of the financial position and performance of Hurstville Golf Club Inc during and at the end of the financial year of the Association ending on 30 June 2025;
2. There are reasonable grounds to believe the Association will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee on 15 / 9 / 2025:

Steve Osborne
President

Jeffrey Etcell
Treasurer

Independent Accountant's Report

Hurstville Golf Club Inc

For the year ended 30 June 2025

I have reviewed the accompanying special purpose financial statements of Hurstville Golf Club Inc ("the Association") comprising the Committee's Report, the Asset and Liabilities Statement as at 30 June 2025, the Income and Expenditure Statement for the year ended 30 June 2025, the Statement of Cash Flows for the year ended 30 June 2025, Notes to the Financial Statements, and the Certificate By Members of the Committee of the Association (the "Financial Report").

Committee's Responsibility for the Financial Report

The Committee of Hurstville Golf Club Inc is responsible for the preparation and fair presentation of the Financial Report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirement of the Australian Accounting Standards and the Associations Incorporation Act 2009 (NSW) and the Financial Report is appropriate to meet the needs of the members. The Committee's responsibility also includes such internal controls as the Committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Scope and Limitations of the Review

The Committee has determined that for the year ended 30 June 2025 that the association is not required to prepare audited financial statements. Notwithstanding, the Committee has commissioned an Independent Accountant Review of the books and accounts of the Club for the Committee to present to its Members.

The review involves performing limited procedures to obtain evidence about the amounts and disclosures in the Financial Report with the evidence obtained being sufficient and appropriate. This Report does not constitute an audit, review, or assurance engagement under applicable professional standards. There has been no independent verification of the underlying data and the preparer has relied on representations and documents provided without further investigation.

This report has been prepared solely for informational and discussion purposes of Hurstville Golf Club Inc. and its Committee and on a non-reliance basis. It provides a summary of selected financial data and observations based on documents made available to the preparer. The preparer accepts no responsibility or liability to any party who may read or use this report so that any use of this report is at the sole risk of the user.

Given the basis of preparation (Note 1), it is noted that the Financial Report has been prepared to assist Hurstville Golf Club to meet the requirements of the Associations Incorporations Act 2009 (NSW). As such, the Financial Report may not be suitable for another purpose.

Conclusion

In my opinion, the accompanying Financial Report of Hurstville Golf Club Inc is in accordance with the Associations Incorporation Act 2009 (NSW), including:

1. Giving a true and fair view of the Association's financial position as at 30 June 2025 and of its performance for the year then ended; and
2. That the Association has kept the necessary records to prepare financial statements in accordance with Australian Accounting Standards.



Gerard Hutchinson
FCA (CA ANZ), FAICD

Dated 15 / 9 / 2025

HURSTVILLE GOLF CLUB INC

ABN 32 583 203 209